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**LAFAYETTE PARISH BAYOU
VERMILION DISTRICT
FINANCIAL REPORT
DECEMBER 31, 2008**

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor and will be deposited into public records. This report is available for public inspection at the Parish Auditor's Office at 1000 N. 10th St., Thibodaux, LA 70301. The report is also available at the office of the parish clerk of court.

Release Date 8-29-01

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Lafayette Parish Bogus Vermilion District
Lafayette, Louisiana

We have audited the accompanying general purpose financial statements of Lafayette Parish Bogus Vermilion District as of and for the year ended December 31, 2004. Bogus general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Vermilionville Historic Foundation, Inc., an enterprise fund which statements reflects total assets of \$283,824 as of December 31, 2004, and total operating revenues of \$814,355 for the year then ended and represented all of the assets and operating revenues of the enterprise fund totals. These financial statements were audited by other auditors whose report has been furnished to us, and our opinion on the general purpose financial statements, insofar as it relates to the amounts included for the Vermilionville Historic Foundation, Inc., is based solely on the report of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the report of other auditors, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Lafayette Parish Bogus Vermilion District, as of December 31, 2004, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with GOVERNMENT AUDITING STANDARDS, we have also issued our report dated April 13, 2001, on our consideration of Lafayette Parish Bayou Vermilion District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations and contracts.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of Lafayette Parish Bayou Vermilion District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to such financial statements taken as a whole.

The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which other auditors expressed an unqualified opinion on the general purpose financial statements of Lafayette Parish Bayou Vermilion District.

Ernest J. Peltz, Louis J. Brown, LLP

Lafayette, Louisiana
April 22, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

LAFAYETTE PARISH BOARD OF SUPERVISORS

COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 2004

ACCOUNT	Governmental Fund Types		
	General	Debt Service	Capital Projects
Cash and interest-bearing deposits	\$ 444,894	\$ 101,919	\$ 219,170
Receivables:			
Ed Warren taxes receivable	478,388	287,108	-
State revenue receivable	-	-	-
Accrued interest receivable	8,165	7,844	3,701
Due from other funds	18,144	24,185	-
Prepaid expenses	-	-	-
Inventory	-	-	-
Other	-	-	-
Restricted assets:			
Cash and interest-bearing deposits	-	-	-
Property, plant and equipment	-	-	-
Amount available in debt service funds	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-
Total assets	\$1,341,391	\$410,056	\$232,871

See Notes to Financial Statements.

Proprietary Fund Type Enterprise	Account Groups		Totals	
	General Fund Assets	General Long-term Debt	Thousands of \$	
			2000	2001
\$ 218,882	\$ -	\$ -	\$ 1,282,480	\$ 2,853,873
-	-	-	768,894	1,687,493
-	-	-	-	22,892
3,438	-	-	18,170	50,153
-	-	-	55,281	52,388
8,487	-	-	8,487	9,188
12,445	-	-	12,445	61,464
2,135	-	-	2,135	3,825
32,175	-	-	32,175	28,865
-	7,667,688	-	7,643,455	7,336,813
-	-	2,212,158	2,212,154	1,686,567
-	-	1,221,468	1,122,880	2,828,813

\$ 185,636 12,467,626 12,345,908 126,816,375 118,228,813

(Amount in thousands)

LAFAYETTE PARISH BOARD OF SUPERVISORS

COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS COMBINED
DECEMBER 31, 1990

LIABILITIES AND FUND EQUITY	Governmental Fund Types		
	General	Debt Service	Capital Projects
Liabilities:			
Accounts payable	\$ 1,001	\$ 381	\$ 1,243
Due to other funds	54,185	384	50,712
Retained earnings	-	-	-
Deferred revenues	879,187	287,585	-
Due to other governmental agencies	-	-	-
Other	5,127	-	-
General obligation bonds payable	-	-	-
total liabilities	\$ 940,300	\$ 675,350	\$ 52,955
Fund equity:			
Investments in general fixed assets	\$ -	\$ -	\$ -
Retained earnings:			
Reserved	-	-	-
Unreserved	-	-	-
Fund balance:			
Reserved for debt service	-	5,213,188	-
Unreserved:			
Designated for capital projects	-	-	145,890
Undesignated	581,339	-	-
total fund equity	\$ 581,339	\$ 5,213,188	\$ 145,890
total liabilities and fund equity	\$ 1,521,639	\$ 6,888,538	\$ 675,845

Proprietary Fund Type Enterprise	Account Group			Total	
	General Fund Assets	General Long-term Liabilities		Memorandum Only	
				2028	2029
\$ 28,325	\$ -	\$ -		\$ 28,325	\$ 18,007
-	-	-		50,250	50,388
18,874	-	-		18,874	34,880
22,482	-	-		789,582	1,268,144
-	-	488,888		488,888	888,488
832	-	-		8,888	507
<u>-</u>	<u>-</u>	<u>2,888,888</u>		<u>2,888,888</u>	<u>2,888,888</u>
\$ 43,321	\$ -	\$ 2,888,888		\$ 2,888,888	\$ 4,018,888
\$ -	\$ 17,445,488	\$ -		\$ 17,445,488	\$ 17,445,488
32,175	-	-		28,175	38,488
150,988	-	-		388,888	288,888
-	-	-		1,211,284	1,818,887
-	-	-		187,888	288,888
<u>-</u>	<u>-</u>	<u>-</u>		<u>881,288</u>	<u>888,888</u>
\$ 216,488	\$ 17,445,488	\$ -		\$ 18,115,488	\$ 18,888,888
\$ 263,888	\$ 17,445,488	\$ 2,888,888		\$ 18,888,888	\$ 18,888,888

LAFAYETTE PARISH BEYON VERMILION DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
Year Ended December 31, 2000

	General	Debt Service	Capital Projects
Revenues:			
Ad valorem taxes	\$ 445,876	\$ 198,478	\$ -
State revenue sharing	48,321	-	-
Interest	44,578	117,543	15,852
Miscellaneous	<u>12,380</u>	<u>5,328</u>	<u>-</u>
Total revenues	\$ 549,155	\$ 321,349	\$ 15,852
Expenditures:			
Current -			
General government	\$ 344,535	\$ 27,914	\$ -
Culture and recreation	-	-	4,145
Capital outlay	48,779	-	29,345
Debt service -			
Principal	-	208,690	-
Interest and fiscal charges	<u>-</u>	<u>148,287</u>	<u>-</u>
Total expenditures	\$ 393,314	\$ 384,891	\$ 33,490
Excess (deficiency) of revenues over expenditures	\$ 155,841	\$ 336,458	\$ 121,612
Other financing with:			
Sweeping transfers out	<u>(16,844)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other use	\$ 138,997	\$ 336,458	\$ 121,612
Fund balances, beginning	<u>388,883</u>	<u>1,826,543</u>	<u>289,529</u>
Fund balances, ending	<u>\$ 527,884</u>	<u>\$ 1,662,916</u>	<u>\$ 411,131</u>

See Notes to Financial Statements.

Triača	
Hintermaaten, Balpi	
1985	1988
43,182,388	43,184,100
48,356	44,187
112,987	103,488
28,828	8,488
21,428,822	21,278,433
4 414,881	4 582,888
4,888	7,488
78,078	212,488
208,080	288,080
148,287	182,088
4 842,187	21,812,888
4 478,088	4 884,488
48,888	177,882
4 818,181	4 887,448
7,822,828	2,822,088
21,822,888	21,822,228

LAFAYETTE PARISH BRACK VERMILION DISTRICT
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (DRAFT) 1990 AND ACTUAL
YEAR Ended December 31, 1989

With comparative Actual Revenues for the Year Ended December 31, 1988

	1989		Variance - Favorable Unfavorable	
	Budget	Actual	Unfavorable	1988 Actual
REVENUES:				
All Valuation taxes	\$ 361,000	\$ 443,975	\$ 82,975	\$ 418,000
Intergovernmental :				
State revenue sharing	40,000	38,818	1,182	38,887
Federal	-	8,803	8,803	8,870
Interest income	11,000	44,872	33,872	28,000
Miscellaneous -				
Inheritance and valuation taxes	-	3,100	3,100	1,800
Other	-	10,100	10,100	8,313
Total revenues	\$ 412,000	\$ 545,568	\$ 133,568	\$ 498,870
Expenditures:				
Current -				
General government:				
Salaries	\$ 48,000	\$ 148,400	\$ 100,400	\$ 127,878
Fringe benefits	71,722	94,880	23,158	50,970
Insurance	-	19,500	19,500	22,700
Rents and subscriptions	700	740	40	877
Public pensions	8,500	3,487	5,013	1,890
Office supplies	3,000	11,000	7,000	6,872
Postage	1,500	400	1,100	770
Community relations	20,000	10,000	10,000	20,000
Seminars	500	307	193	-
Clerical fees	2,100	8,000	5,900	8,500
Professional fees	13,400	13,407	1,000	4,200
Major patrol deputy fees	-	-	-	7,000
Publications	4,000	475	3,525	3,110
Pension deductions	-	10,100	10,100	14,370
Fuel and maintenance	-	3,401	3,401	3,770
Auto	1,000	1,700	700	1,800
Utilities	4,000	3,400	600	4,200
Telephone	8,000	8,001	1	8,300
Advertising	-	3,400	3,400	800
Property and equipment				
Maintenance	10,000	43,377	33,377	10,007
River gage maintenance	8,000	8,818	818	8,800
River monitoring grant	-	5,000	5,000	7,700
Bank charges	800	874	74	800
Special events	-	-	-	800
Signs	-	-	-	70

(Amounts in dollars)

LAFAYETTE PARISH JAYCO VERMILION DISTRICT
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (BASF BASIS) AND ACTUAL (CONTINUED)

Year Ended December 31, 2000

With Comparative Actual Amounts for the Year Ended December 31, 1999

	2000		Variance - Favorable (Unfavorable)	1999 Actual
	Budget	Actual		
Vermilionville lease	9,000	9,000	-	9,000
Vermilionville supplies	4,000	13,400	10,000	-
River projects	20,000	20,120	12,000	20,000
Miscellaneous	-	1,000	10,000	-
Total general government	\$ 33,000	\$ 43,520	\$ 32,000	\$ 29,000
Capital outlay	4,000	4,000	\$ 30,000	4,000
Total expenditures	\$ 37,000	\$ 47,520	\$ 62,000	\$ 33,000
Excess of revenues over expense	\$ 55,000	\$ 113,810	\$ 87,320	\$ 120,000
Other financing uses:				
Operating transfers out	100,000	100,000	7,000	107,000
Excess of revenues over expenditures and other uses	\$ -	\$ 13,810	\$ 80,320	\$ 13,000
Fund balance, beginning	-	100,000	-	100,000
Fund balance, ending	-	\$ 113,810	-	\$ 113,000

See Notes to Financial Statements.

LAURENTE PARIS SAISON VERMILION DISTRICT

STATEMENTS OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - PROPRIETARY FUND TYPE -
ENTERPRISE FUND

Years Ended December 31, 2008 and 1999

	<u>2008</u>	<u>1999</u>
Operating revenues:		
Charges, fees and sales:		
Gate admissions	\$ 234,960	\$ 257,860
Memberships	10,960	19,880
Restaurant and special events	408,830	448,710
Gift shop	187,280	168,844
Miscellaneous:		
Appropriation from City/Tourism Government	60,800	48,800
Interest income	6,810	18,880
Other	<u>25,670</u>	<u>18,910</u>
Total operating revenues	<u>\$ 934,310</u>	<u>\$ 938,134</u>
Operating expenses:		
Restaurant	\$ 348,951	\$ 347,439
Gift shop	94,720	210,880
General and administrative	<u>388,330</u>	<u>380,480</u>
Total operating expenses	<u>\$ 832,001</u>	<u>\$ 938,799</u>
Operating loss	<u>\$ (117,691)</u>	<u>\$ (100,665)</u>
Nonoperating revenues (expenses):		
Fundraising revenues	\$ 8,800	\$ -
Fundraising expenses	-	(1,400)
Capital expenses	<u>(8,800)</u>	<u>(10,000)</u>
Total nonoperating revenues (expenses)	<u>\$ (0,000)</u>	<u>\$ (10,000)</u>
Loss before operating transfers	<u>\$ (117,691)</u>	<u>\$ (110,665)</u>
Other financing sources:		
Operating transfers in	<u>48,884</u>	<u>77,940</u>
Net loss	<u>\$ (68,807)</u>	<u>\$ (32,725)</u>
Retained earnings, beginning	<u>288,322</u>	<u>321,047</u>
Retained earnings, ending	<u>\$ 219,515</u>	<u>\$ 288,322</u>

See notes to financial statements.

LAFAYETTE PARISH BASIC VERMILION DISTRICT

STATEMENTS OF CASH FLOWS -
PROPRIETARY FUND TYPE - VERMILION FUND
Years Ended December 31, 2000 and 1999

	2000	1999
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating loss	\$ (1112,356)	\$ (121,817)
Adjustments to reconcile net operating loss to net cash used in operating activities:		
Changes in current assets and liabilities -		
Increase in prepaid expenses	\$ (3,000)	\$ (1,707)
Decrease (Increase) in inventory	18,961	58,402
Decrease in due from other governments	-	4,427
(Increase) decrease in other current assets	384	(1,244)
(Increase) decrease in accrued interest receivable	845	5,175
Increase (Decrease) in accounts payable	18,437	(7,736)
Decrease (Increase) in accrued expenses	(4,764)	3,122
Decrease (Increase) in deferred revenues	15,430	8,365
Increase (Decrease) in accrued compensated absences	432	11,001
Total adjustments	\$ 22,375	\$ 78,685
Net cash used in operating activities	\$ (108,981)	\$ (43,132)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Net monies raised from antique show	\$ 4,416	\$ -
Monies expended by Friends of Vermilionville	-	(1,424)
Operating transfers in from other funds	48,884	71,552
Net cash provided by noncapital financing activities	\$ 53,300	\$ 69,128
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital expenses	\$ (18,363)	\$ (25,370)
Net decrease in cash and cash equivalents	\$ (73,044)	\$ (8,374)
Cash and cash equivalents, beginning of year	284,853	293,227
Cash and cash equivalents, end of year	\$ 211,809	\$ 284,853

See Notes to Financial Statements.

LAFAYETTE PARISH BAYOU VERMILION DISTRICT

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies

The financial statements of Lafayette Parish Bayou Vermilion District (District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

Reporting entity:

Lafayette Parish Bayou Vermilion District is a corporate body created under Chapter 32 of Title 33 of the Louisiana Revised Statutes of 1984, comprised of R.S. 33:8203 through 33:8218. The District is governed by a Board of Commissioners composed of nine members. Two members are appointed by the chief executive officers of the incorporated municipalities of Lafayette Parish other than the City of Lafayette; two members are appointed by the chief executive officer of the Lafayette Consolidated Government; and five members, one of whom shall be a black citizen, shall be appointed by the governing authority of the Lafayette Consolidated Government.

The District's purpose is that of improving the water quality and the aesthetics of the bayou Vermilion within the Parish of Lafayette in an effort to promote the bayou as a recreational and cultural asset, to create and control a new type of viable economic development adjacent to Bayou Vermilion so as to provide a diversified economic base for the City and Parish of Lafayette, and to do any and all other acts which would enhance the general condition of Bayou Vermilion.

As required by generally accepted accounting principles the financial statements of the reporting entity include those of the District (the primary government) and its component unit, Vermilionville Historic Foundation, Inc. The component unit discussed below is included in the District's reporting entity because the component unit provides a service aimed exclusively for the benefit of the District. The financial statements of the component unit have been included in the financial reporting entity as a blended component unit.

Blended component unit -

the Vermilionville Historic Foundation, Inc. is an entity legally separate from the District. For financial reporting purposes the financial statements of the Vermilionville Historic Foundation, Inc. are reported as if it were part of the District's operations because its purpose is to operate, manage, plan and administer Vermilionville on behalf of the District. The financial statements are reported in the

NOTES TO FINANCIAL STATEMENTS

District's report in a separate column labeled as Vermilionville, proprietary fund. Complete financial statements of the Vermilionville Historic Foundation, Inc. can be obtained from their administrative office at the following address:

Vermilionville Historic Foundation, Inc.
1400 Hurley Street
Lafayette, Louisiana 70501

Fund accounting:

The District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into two categories: governmental and proprietary. Each category, in turn, is divided into separate "fund types."

Governmental funds are used to account for all or most of the District's general activities, including the acquisition or construction of general fixed assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities provided to outside parties are reported as enterprise funds. The enterprise fund included in the financial statements is Vermilionville.

Vermilionville began operations on April 1, 1988. Vermilionville operates as a commemorative museum of living history which preserves and re-creates the elements of life-style of the cultures who settled the Atchafalpa area of South Louisiana between 1763 and 1804. Services are financed by user charges, membership fees, and sales of food, beverages and merchandise.

NOTES TO FINANCIAL STATEMENTS

Prior to December 31, 1993, the District was operating Vermilionville, effective January 1, 1993, the District entered into an agreement with the Vermilionville Historic Foundation, Inc. to operate, manage, plan and administer Vermilionville for one year which could be extended by written mutual consent. The agreement was extended to January 31, 1994. From February 1, 1994 to June 30, 1994 the District operated Vermilionville. The District reentered into an agreement with the Vermilionville Historic Foundation, Inc. to operate Vermilionville effective July 1, 1994.

Proprietary funds are reported in accordance with GASB Statement No. 30, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting." This standard requires that all applicable GASB pronouncements, Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBS) issued on or before November 18, 1993 be applied to proprietary activities unless they (FASB Statements and Interpretations, APB Opinions, and ARBS) conflict with or contradict GASB pronouncements.

GASB Statement No. 30 also states that for proprietary activities, management may elect to apply all FASB Statements and Interpretations issued after November 18, 1993, except for those that conflict with or contradict GASB pronouncements. Proprietary activities under the control of the District have elected to apply GASB Statements and Interpretations issued after November 18, 1993.

Basis of accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when measurable to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers property taxes as available in the year following the assessment when the majority of the taxes are

NOTES TO FINANCIAL STATEMENTS

ACTUALLY COLLECTED. OTHER MAJOR REVENUES ANTICIPABLE IN ANNUAL ARE GENERAL GRANT REVENUES, OTHER INTERGOVERNMENTAL REVENUES AND INTEREST REVENUES. THE DISTRICT REPORTS DEFERRED REVENUE ON ITS COMBINED BALANCE SHEET. DEFERRED REVENUES ARISE WHEN A POTENTIAL REVENUE DOES NOT MEET BOTH THE "MEASURABLE" AND "AVAILABLE" CRITERIA FOR RECOGNITION IN THE CURRENT PERIOD. DEFERRED REVENUES ALSO ARISE WHEN REVENUES ARE RECEIVED BY THE DISTRICT PRIOR TO THE INCURRING QUALIFIED EXPENDITURES. IN SUBSEQUENT PERIODS, WHEN BOTH REVENUE RECOGNITION CRITERIA ARE MET, OR WHEN THE DISTRICT HAS A LEGAL CLAIM TO THE REVENUES, THE LIABILITY FOR DEFERRED REVENUE IS REMOVED FROM THE COMBINED BALANCE SHEET AND REVENUE IS RECOGNIZED. EXPENDITURES ARE RECORDED WHEN THE RELATED FUND LIABILITY IS INCURRED. PRINCIPAL AND INTEREST ON GENERAL LONG-TERM DEBT ARE RECORDED AS FUND LIABILITIES WHEN DUE OR WHEN AMOUNTS HAVE BEEN ACCUMULATED IN THE DEBT SERVICE FUND FOR PAYMENTS TO BE MADE EARLY IN THE FOLLOWING YEAR.

THE PROPRIETARY FUND IS ACCOUNTED FOR USING THE ACCRUAL BASIS OF ACCOUNTING WHEREBY REVENUES ARE GENERALLY RECOGNIZED WHEN THEY ARE EARNED AND EXPENSES ARE RECOGNIZED WHEN INCURRED. MEMBERSHIP INCOME IS RECORDED AS REVENUE IN THE PERIOD RECEIVED SINCE THE OBLIGATION TO PROVIDE MEMBER SERVICES AT A FUTURE COST IS NOT EVIDENT.

Budgets:

BUDGETS ARE ADOPTED ON A BASIS CONSISTENT WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. ANNUAL APPROPRIATED BUDGETS ARE ADOPTED FOR THE GENERAL FUND. THE BUDGETED FINANCIAL STATEMENTS REPRESENTED IN THIS REPORT REFLECT THE FINAL BUDGET AUTHORIZATION, INCLUDING ALL AMENDMENTS. DURING THE YEAR ENDED DECEMBER 31, 1990, NO SIGNIFICANT BUDGETARY AMENDMENTS WERE APPROVED BY THE DISTRICT. ALL ANNUAL APPROPRIATIONS LAPSE AT FISCAL YEAR END.

Encumbrances:

ENCUMBRANCE ACCOUNTING, UNDER WHICH PURCHASE ORDERS ARE RECORDED IN ORDER TO RESERVE THAT PORTION OF THE APPLICABLE APPROPRIATION, IS NOW EMPLOYED BY THE DISTRICT AS AN EXTENSION OF FORMAL BUDGETARY INTEGRATION IN THE FUNDS. HOWEVER, OUTSTANDING PURCHASE ORDERS ARE TAKEN INTO CONSIDERATION BEFORE EXPENDITURES ARE INCURRED IN ORDER TO ASSURE THAT APPLICABLE APPROPRIATIONS ARE NOT EXCEEDED.

Cash and interest-bearing deposits:

INTEREST-BEARING DEPOSITS ARE STATED AT COST, WHICH APPROXIMATES MARKET.

FOR PURPOSES OF THE STATEMENT OF CASH FLOWS, THE PROPRIETARY FUND CONSIDERS ALL HIGHLY LIQUID INVESTMENTS WITH A MATURITY OF THREE MONTHS OR LESS WHEN PURCHASED TO BE CASH EQUIVALENTS.

Receivables:

ALL RECEIVABLES ARE REPORTED AT THEIR GROSS VALUE AND, WHERE APPROPRIATE, ARE REDUCED BY THE ESTIMATED PORTION THAT IS EXPECTED TO BE UNCOLLECTIBLE.

NOTES TO FINANCIAL STATEMENTS

Short-term interfund receivables/payables:

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

Prepaid expenses:

Payments made to vendors for services that will benefit periods beyond December 31, 2000 are recorded as prepaid expenses.

Inventories:

Inventories of the proprietary fund are valued at the lower of cost or market.

Restricted assets:

Certain assets are classified as restricted because their use is restricted. House Bill No. 3728 of the regular session of 1993 provided that a portion of the proceeds of the state lottery and one has imposed in Lafayette Parish shall be allocated one-third to the Acadia Village and two-thirds to Vermilionville for fiscal years 1993 - 1994 and 1994 - 1995 for capital expenditures.

Fixed Assets:

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisitions and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at historical cost. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are not capitalized.

Assets in the general fixed assets account group are not depreciated.

Capitalization of interest expense:

It is the policy of the District to capitalize interest amounts of interest resulting from borrowings in the course of the construction of fixed assets. As December 31, 2000, no interest was capitalized.

NOTES TO FINANCIAL STATEMENTS

Compensated Absences:

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated vacation leave of the proprietary fund is recorded as an expense and liability of the fund as the benefits accrue to employees. In accordance with the provisions of Statement of Financial Accounting Standards No. 43, "Accounting for Compensated Absences," no liability is recorded for vacation accumulating rights to receive sick pay benefits.

General Fund employees -

The employees of the District's General Fund earn annual leave at an amount of 8 hours per month. Annual leave may be carried forward provided the amount carried forward does not exceed an employee's annual earning rate at that time. Unused annual leave in excess of what can be carried forward is credited to the employee's sick leave balance. Upon termination, employees are paid for all accumulated annual leave.

Sick leave is credited to the General Fund employees at the rate of 8 hours per month. All unused sick leave is carried forward from year to year. Upon retirement or separation, employees are paid at their regular rate for any sick leave hours credited in excess of two hours.

No annual leave has been accrued at December 31, 1998.

Proprietary Fund employees -

All full-time employees of the Proprietary Fund (Hemlockville) are entitled to 20 days of vacation leave a year and up to 15 days after five years of employment. Unused annual leave can be carried over but is limited to 15 days or 80 hours. Upon separation, the employees are compensated for accumulated annual leave.

The Proprietary Fund full-time employees are credited with one day of sick leave per month and may begin using sick leave after six months of employment. All unused sick leave is carried forward from year to year but is limited to 120 days or 480 hours. Upon termination, retirement or separation, employees are not compensated for any unused sick leave.

Annual leave of 4472 has been accrued in the Proprietary Fund at December 31, 1998.

NOTES TO FINANCIAL STATEMENTS

Long-term obligations:

Long-term debt is recorded as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only when portions expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

Fund equity:

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

Interfund transactions:

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Memorandum only - Total columns:

Total columns on the financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Comparative data:

Comparative data for the prior period have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements because their inclusion would make the statements unduly complex and difficult to understand.

NOTES TO FINANCIAL STATEMENTS

Note 1. Basis of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from these estimates.

Note 2. Legal Compliance - Budgets

A modified annual basis budget for the General Fund is formally adopted by the District prior to the beginning of the fiscal year. After its adoption, adjustments to the budget for transfers between funds and/or functions, changes in the capital budget, or for appropriation of unobligated funds must be approved by the Board. All appropriations for expenditures lapse at year end. Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. The budget is prepared by function and activity and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented by the Executive Director to the Board of Commissioners for review. The Board holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and resources estimated as available by the Executive Director or the estimates must be changed by an affirmative vote of a majority of the Board.

Note 3. Cash and Interest-Bearing Deposits

Under state law, the District may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The District may deposit in certification and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. As December 31, 2008, the District has cash and interest-bearing deposits (cash balances) totaling \$1,245,445.

These deposits are stated at cost, which approximates market. Under state law, these deposits, for the receiving bank balances must be secured by Federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities from the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging

NOTE TO FINANCIAL STATEMENTS

fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) as December 31, 2000, are reported as follows:

Bank balances	\$ 1,381,523
Federal deposit insurance	\$ 147,944
Pledged securities (Category 3)	\$ 3,122,423
Total federal insurance and pledged securities	\$ 3,470,890
Excess of federal insurance and pledged securities over bank balances	\$ 2,089,367

Pledged securities in Category 3 includes unsecured or nonregistered investments for which the securities are held by the broker or dealer, or by the trust department or agent, but not in the District's name. Even though the pledged securities are considered uncollateralized Category 3 Louisiana Revised Statutes 18:1228 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the District that the fiscal agent has failed to pay deposited funds upon demand.

Note 4. Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the current fiscal year, taxes were levied by the District in October and were billed to the taxpayers by the Lafayette Parish Sheriff in November. Billed taxes are due by December 15, becoming delinquent on January 1 of the following year.

Taxes are budgeted and the revenue recognized in the year following the assessment, when the majority of the taxes are actually collected.

The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Lafayette Parish Sheriff. The taxes are remitted to Lafayette Parish Beyond Vermilion District net of deductions for various fund contributions.

For the year ended December 31, 2000, taxes were levied on property with net assessed valuations totaling \$218,184,370 and were dedicated as follows:

General maintenance	.75 mills
Debt service	.45 mills

NOTES TO FINANCIAL STATEMENTS

NOTE 5. Interfund Reimbursements/Payments

	Interfund Reimbursements	Interfund Payments
General Fund	\$ 51,143	\$ 34,545
Debt Service Fund	54,145	394
Capital Projects Fund		12,772
	<u>\$ 105,288</u>	<u>\$ 35,711</u>

NOTE 6. Changes in General Fixed Assets

The following is a summary of changes in the general fixed asset account group during the year:

	Balance December 31, 1998	Acquisitions	Dispositions	Balance December 31, 1999
Land	\$ 94,480	-	-	\$ 94,480
Buildings	3,433,704	-	-	3,433,704
Site Improvements	3,040,409	-	-	3,040,409
Equipment	147,253	70,870	1,000	217,123
Furniture and fixtures	83,120	-	-	83,120
Artifacts	208,328	-	208	208,120
	<u>\$ 7,867,384</u>	<u>\$ 70,870</u>	<u>\$ 1,208</u>	<u>\$ 7,947,046</u>

Ongoing construction of site improvements on the Bagoes Wetlands are accounted for in the construction in progress account until completion, at which time the assets are transferred to the site improvements account.

NOTE 7. Changes in Long-Term Debt

The following is a summary of general long-term transactions of the District for the year ended December 31, 1999:

	Balance December 31, 1998	Issuances	Retirements	Balance December 31, 1999
Intergovernmental agreements payable	\$ 448,880	\$ -	\$ -	\$ 448,880
General obligation bonds	<u>1,343,320</u>		<u>208,000</u>	<u>\$ 1,545,880</u>
	<u>\$ 1,792,200</u>	<u>\$ 0</u>	<u>\$ 208,000</u>	<u>\$ 1,584,880</u>

NOTES TO FINANCIAL STATEMENTS

Intergovernmental Agreements Payable -

The Lafayette Parish Bayou Vermilion District entered into agreements with the City of Lafayette in 1993 and the Parish of Lafayette in 1991 in order to obtain funds for the public purpose of assisting the District in meeting the working capital needs of Vermilionville. The funds shall be repaid as funding becomes available and upon the recommendation of a Working Capital Fund Review Committee. As of December 31, 1998, the District is obligated to other governmental agencies as follows:

City of Lafayette	\$ 349,800
Parish of Lafayette	<u>349,800</u>
	<u>\$ 699,600</u>

General Obligation Bonds -

Lafayette Parish Bayou Vermilion District issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of Lafayette Parish Bayou Vermilion District.

In accordance with propositions approved by the voters of Lafayette Parish on November 4, 1995, Lafayette Parish Bayou Vermilion District has the authority to issue general obligation bonds in the amount of \$4,000,000 to run twenty years from date thereof, at rates not exceeding 12 percent per annum, for the purpose of constructing, acquiring and/or improving any sort of public improvements included in the master plan in existence at the time of such expenditures which will be payable from ad valorem tax revenues.

Of the \$4,000,000 approved, bonds totaling \$1,950,000 and \$1,050,000 were issued on September 1, 1997 and March 1, 1999, respectively.

On January 13, 1999, \$1,000,000 of General Obligation Refunding Bonds, Series 1997 were issued to partially refund General Obligation Bonds Series September 1, 1997 and March 1, 1999.

General Obligation Bonds outstanding at December 31, 1998 are composed of the following individual issues:

General Obligation Refunding Bonds, dated January 13, 1999, due in annual installments of \$145,000 to \$135,000 through March 1, 2009; interest at 8.25 and 8.75 percent; secured by levy and collection of ad valorem taxes.	<u>\$ 2,000,000</u>
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NOTES TO FINANCIAL STATEMENTS

The annual debt service requirements in maturity of bonds outstanding at December 31, 2009, including interest payments of \$603,149 are as follows:

2011	\$ 448,888
2012	447,145
2013	455,810
2014	456,313
2015-2019	<u>2,743,826</u>
	<u>\$ 3,591,982</u>

Note 8. Lease and Intergovernmental Agreements

The District entered into a management agreement with the Vermilionville Historic Foundation, Inc. (Foundation) on July 1, 1994 whereby the Vermilionville Historic Foundation, Inc. would operate, manage, plan and administer Vermilionville subject to the following significant terms and conditions:

1. The term of the agreement shall be for a term co-extensive with the term of the lease of the property, which runs for a period of 10 years from April 3, 1991, unless sooner terminated in accordance with the provisions set forth in the agreement.
2. The Foundation has the right to either approve or disapprove of the executive director of Vermilionville.
3. The annual budget shall be submitted to the District for review and comment prior to final adoption by the Foundation. The budget shall be submitted on or prior to October 15, for the following year.
4. Vermilionville Historic Foundation, Inc. shall hire all employees it deems necessary.
5. The District shall remain the owner of all property both movable and immovable. Property purchased with the Foundation's monies shall be owned by the Foundation.
6. The District intends to assist funding operating deficits of Vermilionville based on the District's availability of funds, the report and recommendations of the coordinating committee, the proposed operating budget of the Foundation and the program of the Foundation in meeting its mission statement. In addition, at the sole discretion of the District, capital funds may be available for use in the maintenance and replacement of the District's property at Vermilionville.
7. In the event the Foundation should dissolve for whatever reason, all monies and property acquired in its name shall be transferred to a qualifying tax exempt organization.

NOTES TO FINANCIAL STATEMENTS

The District also entered into a lease agreement with the City of Lafayette, the Parish of Lafayette, and the Lafayette Airport Commission for Beaver Park property for the construction and operation of the Vermilionville Project. The lease commenced on August 17, 1987 with monthly payments of \$188 due on the first day of each month. The lease shall extend for a time period of seventy-two years.

The District entered into an intergovernmental agreement with the State of Louisiana Department of Transportation and Development on August 4, 1989 to use the land and airside of the Interstate Route 1-10 near the Vermilion River between Louisiana Avenue and Calais Road for the purpose of constructing, operating, and maintaining a public boat launch.

In the prior year, Lafayette Parish Bayou Vermilion District and Lafayette Parish Sheriff Department entered into an agreement to provide, on an annual basis, a Deputy Sheriff for patrolling the Bayou Vermilion in Lafayette Parish. The District executed the agreement on April 25, 1989. The District reimbursed the Sheriff monthly for expenses of the deputy in the amount of \$1,815 monthly for the year ended December 31, 1989. No charges were incurred in fiscal year 2000.

The Lafayette Parish Bayou Vermilion District and Lafayette Airport Commission entered into an agreement on April 3, 1991 for the Beaver Park property for a period of 25 years with monthly lease payments of \$188 on the first day of the month following the opening of the Vermilionville Project.

NOTE 9. BOARD MEMBERS COMPENSATION

No per diem or other compensation was paid to the members of Lafayette Parish Bayou Vermilion District for the years ended December 31, 1989 and 1999.

NOTE 10. EMPLOYMENT COMMITMENTS

All employees of the Lafayette Parish Bayou Vermilion District and component unit are members of the Social Security System. The District and component unit and its employees contribute a percentage of each employee's salary to the System 17.25 percent contributed by the District, 3.45 percent by the employee.

SUPPLEMENTAL INFORMATION

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FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS

AND

ACCOUNT GROUPS

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GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

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LAFAYETTE PARISH BRASS VERMILION DISTRICT
GENERAL FUND

BALANCE SHEETS
December 31, 2000 and 1999

ASSETS	<u>2000</u>	<u>1999</u>
Cash and interest-bearing deposits	\$ 648,444	\$ 642,750
Receivables:		
Ad valorem taxes	479,386	467,740
State revenue sharing	-	32,890
Accrued interest	8,780	5,008
Due from other funds	<u>21,289</u>	<u>28,890</u>
TOTAL ASSETS	<u>\$2,157,920</u>	<u>\$2,177,278</u>
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 3,921	\$ 3,818
Deferred ad valorem tax revenues	478,387	444,820
Due to other funds	28,388	28,548
OTHER	<u>8,327</u>	<u>840</u>
Total liabilities	<u>\$ 519,023</u>	<u>\$ 478,026</u>
Fund balance:		
Unreserved, undesignated	<u>\$ 1,638,897</u>	<u>\$ 1,699,252</u>
Total liabilities and fund balance	<u>\$2,157,920</u>	<u>\$2,177,278</u>

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DEBT SERVICE FUND

1994 General Obligation Refunding Bonds - to accumulate monies for repayment of the Refunded General Obligation Bonds. These bonds are financed by dedicated property tax levies.

LAKEVILLE PARKER BOARD VOUCHER DISTRICT
DEBT SERVICE FUND
1998 GENERAL OBLIGATION REPAYING BONDS

BALANCE SHEETS
DECEMBER 31, 2008 AND 1998

ASSETS	<u>2008</u>	<u>1998</u>
Cash and interest-bearing deposits	\$2,361,909	\$1,810,349
Receivables:		
ad valorem taxes	297,588	679,792
Accrued interest	7,848	7,798
Due from other funds	<u>24,182</u>	<u>24,212</u>
Total assets	<u>\$2,681,527</u>	<u>\$2,521,951</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Amounts payable	\$ 591	\$ 598
Due to other funds	294	575
Deferred ad valorem tax revenue	<u>187,808</u>	<u>182,168</u>
Total liabilities	<u>\$ 288,693</u>	<u>\$ 762,941</u>
Fund balance:		
Reserved for debt retirement	<u>\$2,392,834</u>	<u>\$2,806,562</u>
Total liabilities and fund balance	<u>\$2,681,527</u>	<u>\$2,569,503</u>

LAFAYETTE PARISH BRIDGE VERMILION DISTRICT
DEBT SERVICE FUND
1996 GENERAL OBLIGATION REPAYING BONDS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
Years Ended December 31, 2000 and 1999

	<u>2000</u>	<u>1999</u>
Revenues:		
Ad valorem taxes	\$ 718,418	\$ 698,882
Interest income	117,261	77,229
Miscellaneous -		
Interest on ad valorem taxes	<u>2,789</u>	<u>2,480</u>
Total revenues	<u>\$ 838,468</u>	<u>\$ 778,591</u>
Expenditures:		
Current -		
General government:		
Professional fees	\$ 2,500	\$ 2,425
Printing expense	<u>22,188</u>	<u>22,788</u>
Total general government	<u>\$ 24,688</u>	<u>\$ 25,213</u>
Debt Service -		
Principal	\$ 382,800	\$ 382,800
Interest and financial charges	<u>165,251</u>	<u>161,889</u>
Total debt service	<u>\$ 548,051</u>	<u>\$ 544,689</u>
Total expenditures	<u>\$ 572,739</u>	<u>\$ 570,002</u>
Excess of revenues over expenditures	\$ 265,729	\$ 208,589
Fund balance, beginning	<u>3,826,867</u>	<u>3,826,518</u>
Fund balance, ending	<u>\$ 4,092,596</u>	<u>\$ 4,035,107</u>

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CAPITAL PROJECTS FUND

The capital projects fund is used to account for the acquisition and construction of major capital facilities and equipment.

SLIPAYETTE DISTRICT BOARD HERRILTON DISTRICT
CAPITAL PROJECTS FUND

BALANCE SHEET
December 31, 1988 and 1989

ASSETS	1989	1988
Cash and interest-bearing deposits	\$ 208,373	\$ 207,813
Revised interest receivable	<u>1,333</u>	<u>868</u>
Total assets	<u>\$ 209,706</u>	<u>\$ 208,681</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 1,344	\$ 1,448
Due to other funds	<u>28,732</u>	<u>28,268</u>
Total liabilities	<u>\$ 29,816</u>	<u>\$ 29,716</u>
Fund balance:		
Designated for capital projects	<u>\$ 189,890</u>	<u>\$ 178,965</u>
Total liabilities and fund balance	<u>\$ 209,706</u>	<u>\$ 208,681</u>

LAFAYETTE PARISH SCHOOL VERMILION DISTRICT
CAPITAL PROJECTS FUND

STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE

Years Ended December 31, 2008 and 2009

	<u>2008</u>	<u>2009</u>
Revenues:		
Interest income	\$ 13,872	\$ 13,988
Expenditures:		
Current -		
Culture and recreation:		
Professional fees	\$ 3,125	\$ 3,725
Vermilionville	1,870	4,304
Miscellaneous	48	-
Total culture and recreation	<u>\$ 5,043</u>	<u>\$ 8,029</u>
Capital -		
Architect and engineering	\$ 1,814	\$ 181,514
Buildings	9,498	50,813
Purchase of equipment	<u>22,263</u>	<u>6,283</u>
Total capital projects	<u>\$ 33,575</u>	<u>\$ 238,610</u>
Total expenditures	<u>\$ 38,618</u>	<u>\$ 246,639</u>
Deficiency of revenues over expenditures	\$ (24,746)	\$ (232,651)
Fund balance, beginning	<u>202,522</u>	<u>434,855</u>
Fund balance, ending	<u>\$ 177,776</u>	<u>\$ 202,204</u>

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ENTERPRISE FUND

Vermilionville - to account for the operations of a commemorative museum of living history which preserves and recreates the elements of life of the colonists who settled the Acadian area of South Louisiana between 1763 and 1800. Services are financed by user charges, membership fees, and sales of food, beverages and souvenirs.

LAFAYETTE PARISH RAYON HERRILLSON DISTRICT
ENTERPRISE FUND
VERMILIONVILLE

BALANCE SHEETS
December 31, 1990 and 1989

ASSETS	1990	1989
Current assets:		
Cash and interest-bearing deposits	\$ 359,598	\$ 359,166
Prepaid expenses	6,407	5,189
Inventory	33,448	43,468
Accrued interest receivable	1,830	1,835
Other	2,318	2,323
Total current assets	<u>\$ 393,591</u>	<u>\$ 391,981</u>
Restricted assets:		
Cash and interest-bearing deposits	\$ 22,375	\$ 22,839
Total assets	<u>\$ 415,966</u>	<u>\$ 414,820</u>
LIABILITIES AND RETAINED EARNINGS		
Current liabilities:		
Accounts payable	\$ 24,320	\$ 6,448
Accrued expenses	28,874	24,898
Deferred revenues	22,480	22,250
Total current liabilities	<u>\$ 75,674</u>	<u>\$ 53,596</u>
Long-term liabilities:		
Accrued compensated absences	\$ 673	\$ -0-
Total liabilities	<u>\$ 76,347</u>	<u>\$ 53,596</u>
Retained earnings:		
Reserved for capital expenses	\$ 22,375	\$ 22,839
Unreserved	123,244	125,604
Total retained earnings	<u>\$ 145,619</u>	<u>\$ 148,443</u>
Total liabilities and retained earnings	<u>\$ 221,966</u>	<u>\$ 202,039</u>

LAFAYETTE PARISH MAYOR VERMILION DISTRICT
ENTERPRISE FUND
VERMILIONVILLE

STATEMENTS OF OPERATING EXPENSES BY DEPARTMENT
Years ended December 31, 1990 and 1989

	<u>1990</u>	<u>1989</u>
DEPARTMENT:		
Salaries	\$ 130,840	\$ 125,840
Payroll taxes and benefits	18,480	20,880
Food costs	182,240	181,770
Contract labor	404	2,210
Outside services	3,420	2,287
Staff development	180	-
Supplies and small equipment	12,224	28,720
Total restaurant	<u>\$ 348,388</u>	<u>\$ 342,817</u>
Gift shop:		
Salaries	\$ 12,320	\$ 20,320
Payroll taxes and benefits	3,420	2,140
Merchandise	71,380	80,880
Freight	1,180	1,000
Supplies	880	850
Total gift shop	<u>\$ 90,180</u>	<u>\$ 105,200</u>
General and administrative:		
Salaries	\$ 212,000	\$ 200,500
Payroll taxes and benefits	24,520	25,420
Security	1,420	2,750
Grounds maintenance	10,780	10,880
Utilities	47,880	48,120
Telephone	6,420	6,000
Advertisement	20,280	12,000
Professional fees	10,420	10,000
Performers	50,870	50,120
Audit fees	7,500	7,200
Outside services	14,220	10,200
Insurance	24,880	20,200
Wear control	4,500	4,800
Supplies	13,880	10,220
Bank charges	0,170	1,070
Postage	2,880	3,220
Other	10,420	2,120
Total general and administrative	<u>\$ 580,220</u>	<u>\$ 570,460</u>
Total operating expenses	<u>\$ 938,568</u>	<u>\$ 918,477</u>

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GENERAL FUND ASSETS ACCOUNT GROUP

To account for Fund assets not used in proprietary Fund operations.

LAKEVIEW PARISH RAPID VERMILION DISTRICT

STATEMENTS OF GENERAL FIXED ASSETS
Year Ended December 31, 1990 and 1989

	1990	1989
General fixed assets, at cost:		
Land	\$ 30,000	\$ 30,000
Buildings	3,813,709	3,813,709
Site Improvements	1,800,000	1,800,000
Equipment	618,887	587,803
Furniture and fixtures	83,128	83,128
Artifacts	<u>200,000</u>	<u>200,000</u>
Total general fixed assets	<u>17,847,624</u>	<u>17,735,299</u>
Investment in general fixed assets:		
Special revenue funds	\$ -	\$ 417,015
Capital projects fund	<u>3,482,628</u>	<u>3,988,818</u>
Total investment in general fixed assets	<u>3,482,628</u>	<u>4,405,833</u>

LAFAYETTE PARISH BAYOU VERMILION DISTRICT

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
Year Ended December 31, 2000

	Balance December 31, 1999	Additions	Retirements	Balance December 31, 2000
General fixed assets:				
Land	\$ 90,000	\$ -	\$ -	\$ 90,000
Buildings	3,431,704	-	-	3,431,704
Site improvements	1,000,000	-	-	1,000,000
Equipment	107,000	72,000	1,000	178,000
Furniture and fixtures	00,000	-	-	00,000
Artifacts	200,000	-	200	200,000
Total general fixed assets	<u>\$ 4,728,704</u>	<u>\$ 72,000</u>	<u>\$ 1,200</u>	<u>\$ 4,800,000</u>
Investment in general fixed assets:				
Special revenue funds	\$ 417,000	\$ -	\$ 417,000	\$ -
Capital projects	<u>4,010,000</u>	<u>400,000</u>	<u>1,000</u>	<u>4,410,000</u>
	<u>\$ 4,427,000</u>	<u>\$ 400,000</u>	<u>\$ 418,000</u>	<u>\$ 4,410,000</u>

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GENERAL LONG-TERM DEBT ACCOUNT GROUP

To illustrate the measured principal amount as general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

LAFAYETTE PARISH EATON VERMILION DISTRICT

STATEMENT OF GENERAL LONG-TERM DEBT

December 31, 1960

With Comparative Totals for December 31, 1959

	Inter- governmental Agreements <u>Payable</u>	Refunded General Obligation Bonds 1955
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT		
Amount available in debt service funds for debt retirement:	\$ _____	\$ 22,312.328
Amount to be provided for retirement of general long-term debt from:		
Ad valorem taxes	\$ -	\$ 312,448
EXCESS GENERAL REVENUES FROM VERMILIONVILLE	<u>482,808</u>	<u>-</u>
	\$ 482,808	\$ 312,448
Total amount available and to be provided	<u>\$ 482,808</u>	<u>\$ 312,448</u>
GENERAL LONG-TERM DEBT PAYABLE		
Intergovernmental agreements payable	\$ 482,808	\$ -
Bonds payable:		
Due within one year	-	\$ 15,880
Due after one year	<u>-</u>	<u>\$ 628,880</u>
Total general long-term payable	<u>\$ 482,808</u>	<u>\$ 644,760</u>

<u>Total</u>	
<u>1988</u>	<u>1989</u>

\$1,212,324	\$1,824,267
-------------	-------------

\$ 751,466	\$1,418,453
------------	-------------

<u>488,880</u>	<u>488,880</u>
----------------	----------------

\$1,131,486	\$1,818,453
-------------	-------------

<u>\$2,144,822</u>	<u>\$2,444,822</u>
--------------------	--------------------

\$ 488,880	\$ 488,880
------------	------------

<u>326,880</u>	<u>326,880</u>
----------------	----------------

<u>2,439,822</u>	<u>2,444,822</u>
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<u>\$2,144,822</u>	<u>\$2,444,822</u>
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COMPLIANCE, INTERNAL CONTROL,
AND OTHER INFORMATION

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

**The Board of Commissioners
Lafayette Parish Bayou Vermilion District
Vermilion District
Lafayette, Louisiana**

We have audited the general purpose financial statements of Lafayette Parish Bayou Vermilion District as of and for the year ended December 31, 2006 and have issued our report thereon dated April 12, 2008. We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States and the Louisiana Governmental Audit Guide.

Compliance

In part of obtaining reasonable assurance about whether Lafayette Parish Bayou Vermilion District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations and contracts, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Lafayette Parish Bayou Vermilion District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be

material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses.

This report is intended solely for the information and use of the management, Board of Commissioners, and Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Bronson, Peltz, Linn & Brown, LLP

Lafayette, Louisiana
April 12, 2001

OTHER SUPPLEMENTAL INFORMATION

LAFAYETTE PARISH RAPID REHABILITATION DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2000

We have audited the financial statements of Lafayette Parish Rapid Rehabilitation District as of and for the year ended December 31, 2000, and have issued our report thereon dated April 10, 2001. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our audit of the financial statements as of December 31, 1999 resulted in an unqualified opinion.

Section 2 - Summary of Auditors' Reports

A. Report on Internal Control and Compliance Material to the Financial Statements

INTERNAL CONTROL

MATERIAL WEAKNESSES ___ Yes X No
Reportable CONDITIONS ___ Yes X None Reported

Compliance

Compliance Material to Financial Statements ___ Yes X No

Section 12 - Financial Statement Findings

No matters were reported.

LARSENITE PARKER BASSO VERMILION DISTRICT

SCHEDULE OF PRIOR YEAR FINDINGS
Year Ended December 31, 1999

SECTION 1.	INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS
	None reported.
SECTION 11.	INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL RECORDS
	Not applicable.
SECTION 11B.	MANAGEMENT LETTER
	The prior year's report did not include a management letter.